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eNews Alert



The Updated Fix-up Fund

New features are coming to Fix-up Fund loans in early May. Look for an eNews at the end of April that will announce the implementation date of these features as well as Webinar training opportunities.

New features include:

- Increased lender fees
- The return of unsecured loans, up to \$10,000
- Incentive interest rate for secured loans, up to \$7,500, that finance basic energy conservation and accessibility improvements
- Removal of the pre-payment penalty
- Implementation of minimum credit scores and minimum loan documentation requirements to lessen uncertainty about eligible loans

These improvements are the result of responses to the Fix-up Fund lender survey in December and ongoing lender feedback, and financial and legal analysis by Minnesota Housing staff with consideration to market conditions.

The Agency has offered the home improvement loan program (currently marketed as the Fix-up Fund) since 1976. It has been recognized as the most successful home improvement loan program offered by a state housing finance agency in the country.

Questions?

If you have questions, you may contact:

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